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SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

October 31, 2008

Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Re: TRIP 15th Funding

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Assignment and Assumption Agreement, dated as of October 30, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number 27036-ZZ.

The names and addresses of the parties to the enclosed document are:

Buyer/Assignee: TRIP Rail Leasing LLC
2525 Stemmons Freeway
Dallas, Texas 75207

Seller/Assignor: Trinity Industries Leasing Company
2525 Stemmons Freeway
Dallas, Texas 75207

Anne K. Quinlan, Esq.
October 31, 2008
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A description of the railroad equipment covered by the enclosed document is:

145 railcars within the following series as more particularly set forth in the attachment to the document:

TILX 030155
TILX 034652 – TILX 034742
TILX 056110
TILX 056112
TILX 056130 – TILX 056131
TILX 056205 – TILX 056207 (inclusive)
TILX 253130 – TILX 253134 (inclusive)
TILX 262479 – TILX 262535
TILX 262656 – TILX 262659 (except TILX 262657)
TILX 262690 – TILX 262736

A short summary of the document to appear in the index is:

Bill of Sale and Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

OCT 31 '08

-8 0 0 AM

BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation (the "Seller"), in consideration of the Purchase Price set forth on Schedule A and other good and valuable consideration given by TRIP Rail Leasing LLC, a Delaware limited liability company (the "Buyer"), under the Purchase and Sale Agreement (the "Purchase and Sale Agreement") dated as of June 27, 2007 among the Seller and the Buyer, at or before the execution and delivery of these presents, and receipt of which is hereby acknowledged, does hereby (i) grant, bargain, sell, transfer, assign and set over unto the Buyer and its successors and assigns all right, title, and interest of the Seller, in and to (x) certain Railcars set forth on Exhibit A and (y) any Leases related thereto set forth on Exhibit B and (z) other certain assets set forth on Exhibit C and (ii) assign all of its right, title and interest in and to all warranties or representations made or given to the Seller with respect to the Railcars by the manufacturer thereof. The Buyer hereby assumes, and agrees it is unconditionally bound in respect of, as of the date hereof, all duties and obligations of the Seller under the Leases.

To have and to hold all and singular the rights to such Railcars and such Leases to the Buyer and its successors and assigns for their own use and behalf forever.

The Seller hereby warrants to the Buyer and its successors and assigns that, at the time of delivery of the Railcars and the assignment and assumption of such Leases, the Seller has legal and beneficial title thereto and good and lawful right to sell and otherwise convey such Railcars and to assign such Leases, and such Railcars and such Leases are free and clear of all Liens (other than Permitted Liens); provided, that the Seller covenants that it will defend forever such title to such Railcars and such Leases against the demands or claims of all Persons whomsoever (including, without limitation, the holders of such Permitted Liens) based on claims arising as a result of, or related or attributable to, acts, events or circumstances occurring prior to the delivery of such Railcars and the assignment of such Leases by the Seller hereunder. Notwithstanding the provisions above and its and the Buyer's intent that the Seller grant, bargain, sell, transfer, assign and set over to the Buyer all right, title and interest of the Seller in such Railcars and such Leases, as a precaution only, in the event of any challenge to this Bill of Sale as being in the nature of an absolute sale or assignment rather than a financing, the Seller hereby also grants the Buyer a security interest in such Railcars and such Leases. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Purchase and Sale Agreement provide that this Bill of Sale and Assignment Agreement is other than a grant, bargain, sale, transfer, assignment and set over to the Buyer of all right, title and interest of the Seller in such Railcars and such Leases.

Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in the Purchase and Sale Agreement.

THIS BILL OF SALE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTION 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES). THIS BILL OF SALE HAS BEEN DELIVERED IN THE STATE OF NEW YORK.

* * *

IN WITNESS WHEREOF, the Seller and the Buyer have caused this instrument to be executed in its name, by a duly authorized officer on the 30th day of October, 2008.

TRINITY INDUSTRIES LEASING COMPANY

By: 

Name: James E. Perry

Title: Treasurer and Asst Secretary

TRIP RAIL LEASING LLC

By: TRIP Rail Holdings LLC, its Managing Member

By: Trinity Industries Leasing Company, its
Manager

By: 

Name: Eric R. Marchetto

Title: Executive Vice President

ACKNOWLEDGMENT

STATE OF Texas)

COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared James E. Perry, who upon oath, acknowledged himself to be Treasurer and Asst Secretary of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption Agreement for the purposes therein contained by signing the name of the corporation by her/himself as such officer of TRINITY INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 30th day of October, 2008.

Danielle Henderson
Notary Public

MY COMMISSION EXPIRES: 6/9/2012



ACKNOWLEDGMENT

STATE OF Texas)

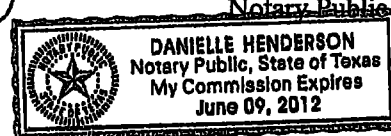
COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Eric R. Marchetto, who upon oath, acknowledged himself to be Executive Vice President of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, the manager of TRIP Holdings LLC, a Delaware limited liability company, which is the managing member of TRIP Leasing LLC, a Delaware limited liability company, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption Agreement for the purposes therein contained by signing the name of the corporation by her/himself as a such officer TRINITY INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 30th day of October, 2008.

Danielle Henderson
Notary Public

MY COMMISSION EXPIRES: 6/9/2012



SCHEDULE A
to Bill of Sale and Assignment and Assumption Agreement

PURCHASE PRICE

The parties consider the Purchase Price confidential and it is omitted from any filing of this Bill of Sale and Assignment and Assumption Agreement with the Surface Transportation Board or the Office of the Registrar General of Canada.

[Bill of Sale and Assignment and Assumption Agreement (TILC)]

EXHIBIT A

to Bill of Sale and Assignment and Assumption Agreement

RAILCARS

[see attached]

TRIP RAIL LEASING LLC

Close 15

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Into Service Date</u>	<u>Car Type</u>
1	TILX030155	48828	August-08	Freight
2	TILX034652	27641	September-08	Freight
3	TILX034656	27641	September-08	Freight
4	TILX034657	27641	September-08	Freight
5	TILX034660	27641	September-08	Freight
6	TILX034670	27641	September-08	Freight
7	TILX034671	27641	September-08	Freight
8	TILX034672	27641	September-08	Freight
9	TILX034673	27641	October-08	Freight
10	TILX034676	27641	September-08	Freight
11	TILX034678	27641	September-08	Freight
12	TILX034679	27641	September-08	Freight
13	TILX034680	27641	September-08	Freight
14	TILX034681	27641	September-08	Freight
15	TILX034682	27641	September-08	Freight
16	TILX034685	27641	September-08	Freight
17	TILX034691	27641	September-08	Freight
18	TILX034693	27641	September-08	Freight
19	TILX034698	27641	October-08	Freight
20	TILX034699	27641	September-08	Freight
21	TILX034700	27641	September-08	Freight
22	TILX034701	27641	October-08	Freight
23	TILX034702	27641	September-08	Freight
24	TILX034703	27641	September-08	Freight
25	TILX034704	27641	September-08	Freight
26	TILX034705	27641	September-08	Freight
27	TILX034706	27641	September-08	Freight
28	TILX034707	27641	September-08	Freight
29	TILX034708	27641	September-08	Freight
30	TILX034709	27641	September-08	Freight
31	TILX034710	27641	September-08	Freight
32	TILX034711	27641	September-08	Freight
33	TILX034712	27641	September-08	Freight
34	TILX034713	27641	September-08	Freight
35	TILX034714	27641	September-08	Freight
36	TILX034715	27641	September-08	Freight
37	TILX034716	27641	September-08	Freight
38	TILX034717	27641	September-08	Freight
39	TILX034718	27641	September-08	Freight
40	TILX034719	27641	September-08	Freight
41	TILX034720	27641	September-08	Freight
42	TILX034721	27641	September-08	Freight
43	TILX034722	27641	September-08	Freight
44	TILX034723	27641	September-08	Freight
45	TILX034724	27641	September-08	Freight
46	TILX034725	27641	September-08	Freight

TRIP RAIL LEASING LLC
Close 15

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Into Service Date</u>	<u>Car Type</u>
47	TILX034726	27641	September-08	Freight
48	TILX034727	27641	September-08	Freight
49	TILX034728	27641	September-08	Freight
50	TILX034729	27641	September-08	Freight
51	TILX034730	27641	September-08	Freight
52	TILX034731	27641	September-08	Freight
53	TILX034732	27641	September-08	Freight
54	TILX034733	27641	September-08	Freight
55	TILX034734	27641	September-08	Freight
56	TILX034735	27641	September-08	Freight
57	TILX034736	27641	September-08	Freight
58	TILX034737	27641	September-08	Freight
59	TILX034738	27641	September-08	Freight
60	TILX034739	27641	September-08	Freight
61	TILX034740	27641	October-08	Freight
62	TILX034741	27641	October-08	Freight
63	TILX034742	27641	October-08	Freight
64	TILX056110	41604	January-08	Freight
65	TILX056112	41604	January-08	Freight
66	TILX056130	41604	January-08	Freight
67	TILX056131	41604	January-08	Freight
68	TILX056205	41604	March-08	Freight
69	TILX056206	41604	March-08	Freight
70	TILX056207	41604	March-08	Freight
71	TILX253130	46300	February-08	Tank
72	TILX253131	46300	February-08	Tank
73	TILX253132	46300	February-08	Tank
74	TILX253133	46300	February-08	Tank
75	TILX253134	46300	February-08	Tank
76	TILX262479	39104	June-08	Tank
77	TILX262482	52953	August-08	Tank
78	TILX262483	39104	June-08	Tank
79	TILX262484	52953	October-08	Tank
80	TILX262485	39104	June-08	Tank
81	TILX262486	52953	August-08	Tank
82	TILX262487	39104	June-08	Tank
83	TILX262488	52953	August-08	Tank
84	TILX262489	52953	August-08	Tank
85	TILX262490	39104	June-08	Tank
86	TILX262491	52953	September-08	Tank
87	TILX262492	39104	June-08	Tank
88	TILX262494	39104	June-08	Tank
89	TILX262498	52953	October-08	Tank
90	TILX262499	52953	September-08	Tank
91	TILX262501	39104	June-08	Tank
92	TILX262502	39104	June-08	Tank

TRIP RAIL LEASING LLC

Close 15

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Into Service Date</u>	<u>Car Type</u>
93	TILX262505	52953	October-08	Tank
94	TILX262508	39104	June-08	Tank
95	TILX262513	52953	August-08	Tank
96	TILX262516	39104	May-08	Tank
97	TILX262517	39104	May-08	Tank
98	TILX262518	39104	May-08	Tank
99	TILX262519	39104	May-08	Tank
100	TILX262520	39104	May-08	Tank
101	TILX262521	39104	May-08	Tank
102	TILX262522	39104	May-08	Tank
103	TILX262523	39104	May-08	Tank
104	TILX262524	39104	May-08	Tank
105	TILX262525	39104	May-08	Tank
106	TILX262526	39104	May-08	Tank
107	TILX262527	39104	May-08	Tank
108	TILX262528	39104	May-08	Tank
109	TILX262529	39104	May-08	Tank
110	TILX262530	39104	May-08	Tank
111	TILX262531	39104	May-08	Tank
112	TILX262532	39104	May-08	Tank
113	TILX262533	39104	May-08	Tank
114	TILX262534	39104	May-08	Tank
115	TILX262535	39104	May-08	Tank
116	TILX262656	52953	September-08	Tank
117	TILX262658	52953	August-08	Tank
118	TILX262659	52953	October-08	Tank
119	TILX262690	52953	August-08	Tank
120	TILX262691	52953	August-08	Tank
121	TILX262693	52953	October-08	Tank
122	TILX262694	52953	October-08	Tank
123	TILX262695	52953	October-08	Tank
124	TILX262697	52953	August-08	Tank
125	TILX262699	52953	August-08	Tank
126	TILX262702	52953	August-08	Tank
127	TILX262705	52953	September-08	Tank
128	TILX262709	52953	September-08	Tank
129	TILX262712	52953	August-08	Tank
130	TILX262713	52953	August-08	Tank
131	TILX262714	52953	October-08	Tank
132	TILX262717	30696	April-08	Tank
133	TILX262718	30696	April-08	Tank
134	TILX262719	30696	April-08	Tank
135	TILX262720	30696	April-08	Tank
136	TILX262721	30696	April-08	Tank
137	TILX262722	30696	April-08	Tank
138	TILX262723	30696	April-08	Tank

[TILC]

TRIP RAIL LEASING LLC
Close 15

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Into Service Date</u>	<u>Car Type</u>
139	TILX262724	30696	April-08	Tank
140	TILX262725	30696	April-08	Tank
141	TILX262726	30696	April-08	Tank
142	TILX262729	52953	August-08	Tank
143	TILX262730	52953	October-08	Tank
144	TILX262735	52953	August-08	Tank
145	TILX262736	52953	October-08	Tank

[Bill of Sale and Assignment and Assumption Agreement (TILC)]

EXHIBIT B

to Bill of Sale and Assignment and Assumption Agreement

LEASES

[see attached]

Exhibit B

Leases

1. Ten (10) units identified with marks TILX 262717 – 262726 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement dated December 22, 2005 between Trinity Industries Leasing Company and Bitumar, Inc.

2. Sixty-two (62) units identified with marks TILX 34652, TILX 34656 – 34657, TILX 34660, TILX 34670 – 34673, TILX 34676, TILX 34678 – 34682, TILX 34685, TILX 34691, TILX 34693, and TILX 34698 - 34742 leased pursuant to Rider Ten (10) to that certain Railroad Car Lease Agreement dated May 23, 2005 between Trinity Industries Leasing Company and Building Materials Corporation of America.

3. One (1) unit identified with mark TILX 30155 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement dated April 1, 2008 between Trinity Industries Leasing Company and CGC Inc.

4. Seven (7) units identified with marks TILX 56110, TILX 56112, TILX 56130 – 56131, and TILX 56205 - 56207 leased pursuant to Rider Six (6) to that certain Railroad Car Lease Agreement dated August 30, 1993 between Trinity Industries Leasing Company and Italgrani Elevator Company.

5. Thirty (30) units identified with marks TILX 262479, TILX 262483, TILX 262485, TILX 262487, TILX 262490, TILX 262492, TILX 262494, TILX 262501 – 262502, TILX 262508 and TILX 262516 - 262535 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement dated May 31, 2007 between Trinity Industries Leasing Company and Martin Resource Management Corporation.

6. Thirty (30) units identified with marks TILX 262482, TILX 262484, TILX 262486, TILX 262488 – 262489, TILX 262491, TILX 262498 – 262499, TILX 262505, TILX 262513, TILX 262656, TILX 262658 – 262659, TILX 262690 – 262691, TILX 262693 – 262695, TILX 262697, TILX 262699, TILX 262702, TILX 262705, TILX 262709, TILX 262712 – 262714, TILX 262729 – 262730, and TILX 262735 - 262736 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement dated August 14, 2008 between Trinity Industries Leasing Company and MeadWestVaco Corporation.

7. Five (5) units identified with marks TILX 253130 - 253134 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement dated January 14, 2008 between Trinity Industries Leasing Company and Valley Proteins, Inc.

[Bill of Sale and Assignment and Assumption Agreement (TILC)]

EXHIBIT C

to Bill of Sale and Assignment and Assumption Agreement

[None]

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 10/31/08



Robert W. Alvord